

GAS SHARES FIRM AT NEW HIGH PRICE ON LOCAL MARKET

Bonds Also Stronger—Bank Purchase Said to Be Practically Agreed Upon.

high record this morning when it turned 8 1/4 and held the advance with tenacity. The offerings have materially diminished, and the demand from various quarters is increasing. Gas bonds displayed more strength and advanced to 110%, while a \$500 bond sold at 116%.

Aside from the Gas securities there wasn't much activity in the list. Prices were strong and well maintained.

A Little Capital Traction sold at 126%. Railway preferred at 89 to 89 1/2, and Mergenthaler at 217.

It was reported on the Street that the negotiation between the Commercial National Bank and the National City had reached a preliminary conclusion and

that the official circulars from the two banks asking confirmation by the shareholders might be expected in the near future. It was stated that the exchange would be made on the basis of book values, \$150 a share on Commercial, and \$120 for National City.

Committees are still at work in connection with the details.

William A. Mearns, of Lewis, Johnson & Co., a member of the New York Stock Exchange, and one of the best informed security men, will address the Bank Clerks' Chapter on Thursday night on "Stocks and Bonds." Mr. Mearns has this subject well in hand at all times. It is said that the Richmond clearing house will soon install its own

**Today's Sales on
The Local Exchange**

Capital Traction—10@134.
Washington Railway and Electric pre-
ferred, 24@89, 5@88.
Washington Gas, 25@81, 25@81.
Mergenthaler, 5@217, 10@217, 10@217.
United States Trust, 10@119.

After call—Washington Gas, 208814.
56814, 26814, 26814, 26814, 26814.
Washington Gas 5's, \$2,500@110 1/4, \$1,000
@110 1/4, \$4,000@110 1/4, \$4,900@110 1/4, \$300@111 1/4.

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